

LEASE AGREEMENT

THIS AGREEMENT (the "Lease") made and entered into as of this ____ day of _____, by and between the **MEMPHIS AND SHELBY COUNTY PORT COMMISSION**, an organization created by Chapters 500 and 529 of the Private Acts of Tennessee of 1947, as amended, **THE CITY OF MEMPHIS**, a municipal corporation organized under the laws of the State of Tennessee, and **THE COUNTY OF SHELBY**, one of the counties of the State of Tennessee (hereinafter referred to as "Lessors") and **KINDER MORGAN RIVER TERMINALS LLC**, a limited liability company (hereinafter referred to as "Lessee");

WITNESSETH:

WHEREAS, the Lessors are the owners and have management and control of certain lands situated in the Memphis and Shelby County Port Commission's Industrial subdivision in the City of Memphis which lands include the premises described on Exhibits A and B attached hereto, situated in the City of Memphis, County of Shelby, State of Tennessee (the "Premises"); and

WHEREAS, Lessee desires to lease said hereinafter described Premises for the use and purposes and for the rental and upon the terms hereinafter set forth:

NOW THEREFORE, in consideration of the Premises, the mutual advantage accruing each to the other, and for good and valuable consideration, the adequacy of which and the receipt of which the parties hereto acknowledge from the other, the parties

agree as follows:

1. The term of the Lease shall commence on **January 1, 2010** and shall terminate on **December 31, 2012**. Unless in default, Lessee may extend the Lease until October 31, 2017. Notice of such extension must be provided to Lessors in writing at least ninety days prior to December 31, 2013.

2. (a) The rental for the period from **January 1, 2010 through December 31, 2010** is **Forty Thousand, Eight Hundred Seventy-Four and 88/100 (\$40,874.88) Dollars** per year, which sum is to be paid in monthly installments of **\$3,406.24**. Monthly rental shall be due and payable on the first day of each month for the remainder of the lease period. After the initial year, the annual rent for each succeeding year shall be adjusted at annual intervals and shall be determined by the utilization of the Consumer Price Index as set out in Exhibit C hereto. Unless advised to the contrary in writing, Lessee shall make all rental payments to the Memphis and Shelby County Port commission, 1115 Riverside Boulevard, Memphis, Tennessee 38106-2504.

(b) The Lessee hereby agrees to be responsible for any and all property taxes and/or special assessments relating to the period during which the Lessee occupies the Premises and otherwise during the term of the lease, which are now assessed or hereafter assessed against the Premises or any improvements hereafter installed by Lessee on the premises during the term of this Lease and any extended terms thereof.

(c) Lessee shall pay for all utility services and all other services and installations to the premises. Lessee at its expense shall promptly make and pay for all

necessary repairs and replacements to the leased property whether interior, exterior, or underground, ordinary or extraordinary, or structural or non-structural, including the reimbursement to Lessors or its tenants for any crop losses, fence damage or other damages. The Lessee shall at all times during the lease term, at its expense, put and maintain in thorough repair and in good and safe condition all improvements on the leased property and equipment and appurtenances, both inside, outside and underground, structural and non-structural, extraordinary and ordinary, however, the necessity or desirability for repairs may occur and regardless of whether necessitated by wear, tear, obsolescence, or defects, latent or otherwise. The quality and class of all repairs and replacements shall be equal to that of the original work and Lessee shall maintain the Premises in good repair and in at least as good a condition as that in which they were delivered. Lessee shall, at the expiration or earlier termination of this Lease, surrender the Premises in at least as good a condition as that in which they were delivered.

3. The Lessors do hereby grant, demise and lease unto the said Lessee the Premises for the purpose of storage of steel coils, steel wire rod and other products as Lessee may require storage from time to time.

4. (a) All improvements which are desired by Lessee and made upon the Premises subsequent to the date of this Lease shall be installed and maintained at Lessee's expense. No alteration, addition or improvement to the Premises shall be made by the Lessee without the written consent of the Lessors. Any alterations, additions or improvements to the Premises made by the Lessee subsequent to the date of this Lease,

after such consent shall have been given, but not fixtures or equipment installed as part thereof, upon the termination of this Lease, or any extension hereof, become the absolute property of Lessors without payment of any kind therefor.

(b) Any alterations, additions or improvements to the Premises shall be made only in compliance with the laws and ordinances of the City of Memphis, County of Shelby, State of Tennessee and the United States of America.

(c) The parties agree that the Premises are to be used only as set out herein and related operations, all such uses as must be allowable under applicable zoning ordinances. Also, said Premises shall be maintained at all times in a condition commensurate with generally acceptable standards of maintenance for such use.

(d) Plans for any and all facilities and improvements, to include landscaping, shall be subject to the approval of the Memphis and Shelby County Port Commission, prior to application for a construction permit.

(e) Lessors shall not be responsible for any damage occasioned by Lessee including loss of profits, lack of accessibility to the Premises, to equipment or otherwise, by any action of the Mississippi River or its backwaters, including flood, except as otherwise provided herein.

(f) Lessee shall occupy the Premises subject to any existing agreements for the installation of security measures, including without limitation, cameras, monitors, sensors or other devices. Lessee shall not damage, remove or otherwise interfere with such measures.

5. No sign of any type will be placed on any portion of the Premises without the express written consent of the Memphis and Shelby County Port Commission. Any such signs shall be used exclusively by Lessee to advertise Lessee's own business. Upon the expiration of this Lease or any extension thereof, Lessee, at Lessee's expense, shall remove all signs placed or erected on the said Premises during the term of this Lease, and repair all damage to the Premises due to the erection and subsequent removal of same.

6. Lessee may not sell, transfer, or assign this Lease or any interest of Lessee hereunder or sublease the whole or part of the Premises to any person or entity without the prior written approval of the Memphis and Shelby County Port Commission. Any transfer or assignment of this Lease or any interest hereunder or subleasing shall be subject to the terms of this Lease and not relieve the Lessee of its liability for payment of the rent or performance of any covenant or other obligation imposed upon Lessee by this Lease.

7. Lessee shall indemnify Lessors against all liability, loss, costs, damage, expense, or penalty sustained by Lessors, including attorney fees, and other expenses of litigation arising as follows:

(a) For any violation of any law or regulation of the United States, the State of Tennessee, or any of the local laws, county and city, if occasioned by the neglect and fault of Lessee or those holding or occupying under Lessee.

(b) Arising out of, or directly or indirectly due to, any accident or other occurrence causing injury to any person or persons (including death) or property resulting

from the use, occupancy, maintenance, or repair of the Premises or any part thereof, by Lessee or by any person or persons holding or occupying under or employed by Lessee.

(c) On account of or through the use, occupancy, maintenance, or repair of the Premises or improvements, or any part thereof by Lessee or by any other person or persons holding or occupying under or employed by Lessee for any purposes inconsistent with the provisions of this Lease.

(d) Against all liens and charges of any and every nature that may at any time be established against the Premises or any improvements thereon or any part thereof as a consequence, direct or indirect, of any act or omission of Lessee or any person or persons holding or occupying under or employed by Lessee or as a consequence, direct or indirect, of the existence of Lessee's interest under this Lease.

(e) On account of Lessee's failure to comply with its obligations under paragraph 17 herein including the Applicable Environmental Laws.

8. (a) If the whole of the Premises, or such portion thereof as will render the Premises unsuitable for the purposes herein leased, is taken or condemned for any public use or purpose by any legally constituted authority (a "Public Authority"), then in either of such events, this Lease shall cease from the time when possession was taken by such Public Authority and rents shall be accounted for between Lessors and Lessee, as of such date. Such termination shall be without prejudice to the rights of either Lessors or Lessee to recover compensation for any loss or damage caused by such condemnation.

Neither Lessors nor Lessee shall have any right in or to any award made to the other by the condemning authority.

(b) In the event that the Premises, or any part thereof, are partially taken or condemned for any public use or purpose by any Public Authority, but not thereby rendered unsuitable for the purposes for which leased, then, Lessee shall receive a fair and proper abatement of rental from and after the time when possession was taken by such Public Authority.

9. (a) Lessee at its own risk and expense, during the initial term of this Lease or any extended term of this Lease, shall provide commercial general liability insurance in the amount of **TWO MILLION DOLLARS (\$2,000,000)** combined single limits covering property damage and bodily injury with the MEMPHIS AND SHELBY COUNTY PORT COMMISSION, THE CITY OF MEMPHIS, and THE COUNTY OF SHELBY named as additional insureds with equal coverage to Lessee; this policy will fully protect Lessors from any and all claims for damages to property or persons, including death, up to the combined single limit, which may arise from Lessee's or Sublessee's operations on the leased premises, whether such operations are by Lessee or by anyone directly or indirectly employed or licensed by Lessee or acting under Lessee's authority or orders. Further, this policy shall be written with insurance companies maintaining an AM Best rating of A-VII or better. All policies should contain language providing (1) that should any of the above described policies be materially changed or

canceled before the expiration date thereof, the issuing insurer will mail thirty (30) days written notice to Lessors and (2) subrogation is waived as against Lessors.

(b) Prior to inception of the initial lease term, any extended term and prior to entering upon the Premises, the Lessee shall deliver to Lessors certificates of insurance which satisfy the conditions of sub-paragraph (a) of this paragraph and which certifies that such insurance is in full force and effect.

(c) Lessee shall promptly deliver to Lessors a certificate from the insurance carrier evidencing the renewal of the policies.

(d) In the event of a claim for which Lessee would have responsibility to Lessors pursuant to this Lease, Lessee shall provide pertinent portions of applicable policies.

10. Lessors reserve the right to enter the Premises, by their duly appointed agents, at reasonable times, and with prior notice, for the purpose of inspection of the Premises, and for the purpose of maintaining said Premises, provided, however, this paragraph shall not affect Lessee's obligations under this Lease.

11. In case Lessee, during the term of this Lease shall cause a default hereunder by committing one or more of the following:

- (a) file a voluntary petition in bankruptcy; or
- (b) make an assignment for the benefit of creditors; or
- (c) be adjudicated as bankrupt; or
- (d) be declared insolvent; or

- (e) abandon the Premises; or
- (f) fail to perform any material part of this Lease, including the payment of rent heretofore agreed;
- (g) fail to perform any of the conditions and covenants for construction and maintenance provided for in this Lease.

then and thenceforth, in any of said events, the Memphis and Shelby County Port Commission at its option has the right to cancel this Lease and accelerate any payments due hereunder or the Memphis and Shelby County Port Commission may re-enter and resume possession of same and may at its option re-let the Premises as agent of Lessee but in the name of Lessor and receive rent therefore applying the same, first, to the payment of expenses to which it may be put in re-entering and re-letting and then to payment of rent due by these presents, the remainder, if any, to be paid over to Lessee, who shall be liable for any deficiency, the execution of a new lease for the Premises being permitted without terminating Lessee=s liability or obligation hereunder, such liability to survive.

12. Any rent or other sum (including taxes) payable to Lessors by Lessee under the terms of this Lease which Lessee does not pay within thirty (30) days of the date it becomes due and owing shall bear interest in favor of Lessors from the due date at the rate of twelve percent (12%) per annum cumulative (or at such lesser rate as shall constitute the maximum lawful rate permitted in the State of Tennessee) from time to time until paid.

13. No payment by Lessee, or acceptance by Lessors, of a lesser amount of rent than shall be due from Lessee to Lessors shall be treated otherwise than as a payment on account. The acceptance by Lessors of a check for a lesser amount with an endorsement or statement thereon, or upon any letter accompanying such check that such lesser amount shall constitute payment in full, shall be given no effect, and Lessors may accept such payment without prejudice to any other rights or remedies which Lessors may have against Lessee. Any payment, however designated, may be accepted by Lessors and applied against any part of Lessee's then existing and then due rent obligations, and Lessor may apply such payment against any sum then due or may retain such payment (without interest) as a credit against Lessee's accruing future obligations.

14. The right of Lessors to terminate this Lease as herein set forth is in addition to and not in exhaustion of such rights that the Lessors have or causes of action that may accrue to the Lessors because of the Lessee's failure to fulfill, perform or observe the obligations, agreements or covenants of this Lease, and the exercise or pursuit by the Lessors of any of the rights or causes of action accruing hereunder shall not be in exhaustion of such other rights or causes of action that the Lessors might otherwise have.

15. It is hereby covenanted and agreed that no waiver of a breach of any of the covenants of this Lease shall be construed to be a waiver of any succeeding breach of the same or any other covenant.

16. Lessee agrees to pay all reasonable costs of collection, including reasonable attorneys fees, if all or any part of the rent reserved herein is collected after maturity with

the aid of an attorney; also, Lessee agrees to pay reasonable attorney fees in the event that it becomes necessary for Lessors to employ an attorney to enforce any of the covenants, obligations or conditions imposed in this Lease.

17. The Lessee shall comply with all applicable statutes, regulations, ordinances and other requirements of any governmental agency, whether federal, state or local, as such statutes, regulations, ordinances and other requirements may be amended from time to time, relating to the Premises and the use thereof by Lessee, including, without limitation, 42 U.S.C. § 9601 *et seq.*, 42 U.S.C. § 6901 *et seq.*, 33 U.S.C. § 1251 *et seq.*, T.C.A. § 68-212-201 *et seq.*, T.C.A. § 68-212-101 *et seq.*, T.C.A. § 68-215-101 *et seq.*, T.C.A. § 69-3-101 *et seq.*, and all other applicable federal, state and local health or environmental statutes and regulations (the "Applicable Environmental Statutes and Regulations"). Lessee shall also comply with all restrictive covenants and other such restrictions of record and shall meet and comply with all requirements of federal and state common law, *e.g.* Applicable Environmental Statutes and Regulations and the applicable environmental common law together are referred to herein as the "Applicable Environmental Laws." Lessee covenants that all reporting requirements of all Applicable Environmental Laws shall be complied with and all spills occurring during Lessee's occupation of the Premises or otherwise during the term of the Lease, shall be cleaned and removed in a manner in compliance with the Applicable Environmental Laws even if Lessee is no longer in possession of the Premises under the Lease; provided, however, in such case, Lessor shall provide Lessee reasonable access to the Premises for such

cleaning and removal.

18. Until further notice of change of address, any notice in writing given under this Lease shall be sufficient if sent by mail, postage prepaid, and addressed as follows:

Lessors: Chairman
Memphis and Shelby County Port Commission
1115 Riverside Blvd.
Memphis, Tennessee 38106-2504

Lessee: Kinder Morgan Terminals
Attn: President
500 Dallas, Suite 1000
Houston, Texas 77002

19. It is specifically agreed between the parties that this Lease and the enforcement of any of the provisions thereof shall be construed and enforced in accordance with the laws of the State of Tennessee.

20. This writing constitutes the entire agreement by and between the parties and no renewal, extension or amendment of this Lease shall be binding unless in writing and signed by all of the parties hereto.

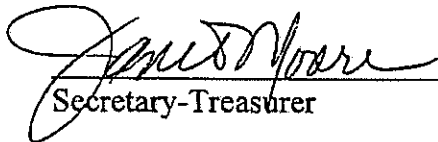
21. This Lease shall be binding upon the heirs, executors, administrators and assigns of the respective parties hereto.

IN WITNESS WHEREOF, the parties hereto have caused this Lease to be executed by their respective officers or officials, duly authorized so to do, on the day and year indicated below.

ATTEST:

LESSOR:

MEMPHIS AND SHELBY COUNTY PORT
COMMISSION


Secretary-Treasurer

By:


Chairman

APPROVED AS TO FORM:


Port Commission Attorney

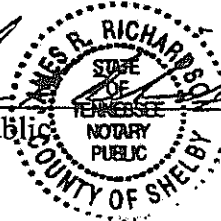
STATE OF TENNESSEE
COUNTY OF SHELBY

Before me, a notary public within and for said state and county, at Memphis, Tennessee, duly commissioned and qualified, personally appeared **THOMAS E. FISHER**, with whom I am personally acquainted, and who upon oath acknowledged himself to be the Chairman of the Memphis and Shelby County Port Commission, created by Chapters 500 and 529 of the Private Acts of Tennessee of 1947, as amended, and that he as such chairman being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the Memphis and Shelby County Port Commission by himself as chairman.

WITNESS my hand and seal of office at Memphis, Tennessee, this the day of September 28, 2009

My commission expires NOVEMBER 7, 2012


Notary Public



ATTEST:

LESSOR:
CITY OF MEMPHIS

City Comptroller

By: _____
A C Wharton, Mayor

APPROVED AS TO FORM:

City Attorney

STATE OF TENNESSEE
COUNTY OF SHELBY

Before me, a notary public within and for said state and county, at Memphis, Tennessee, duly commissioned and qualified, personally appeared **A C WHARTON**, and with whom I am personally acquainted, and who upon oath acknowledged himself to be the Mayor of the City of Memphis, a municipal corporation of the State of Tennessee, and that he as mayor being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the municipal corporation by himself as mayor thereof.

WITNESS my hand and seal of office at Memphis, Tennessee, this the _____ day of _____, 2009.

Notary Public

My commission expires:

ATTEST:

LESSOR:
COUNTY OF SHELBY

Clerk of County Commission

By: _____
Joyce Avery, Acting County Mayor

APPROVED AS TO LEGAL FORM
EFFICACY AND PROPRIETY:

Contract Administrator
Assistant County Attorney

STATE OF TENNESSEE
COUNTY OF SHELBY

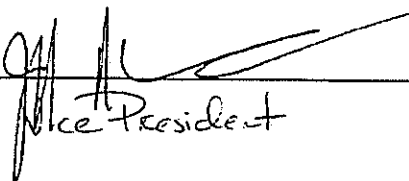
Before me, a notary public within and for said state and county, at Memphis, Tennessee, duly commissioned and qualified, personally appeared **Joyce Avery**, with whom I am personally acquainted, and who upon oath acknowledged herself to be the Acting Mayor of the County of Shelby, State of Tennessee, and that she as such mayor, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of Shelby County by herself as acting mayor thereof.

WITNESS my hand and seal of office at Memphis, Tennessee, this the _____ day of _____, 2009.

Notary Public

My commission expires:

LESSEE:
KINDER MORGAN RIVER TERMINALS LLC

By: 
Vice President

STATE OF TEXAS

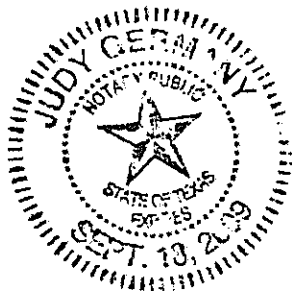
COUNTY OF HARRIS

Before me, a notary public within and for said state and county, duly commissioned and qualified, personally appeared Jeff Armstrong with whom I am personally acquainted, and who upon oath acknowledged himself to be the of **KINDER MORGAN RIVER TERMINALS LLC** and that he as such being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the limited liability company by himself as such

WITNESS my hand and seal of office at Houston, Texas,
this 9th day of September, 2009

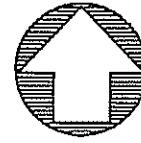


My commission expires: 9-18-09



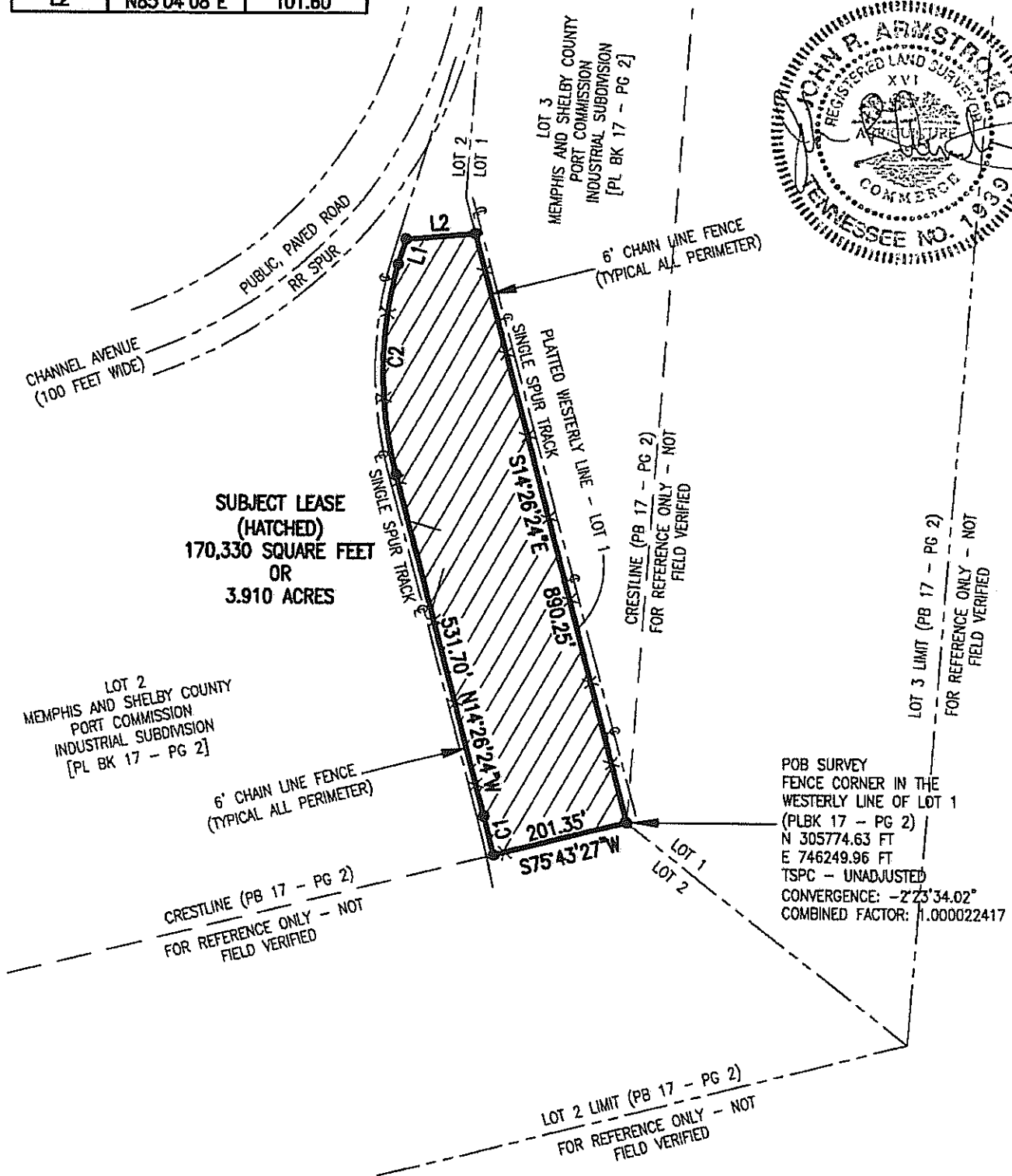
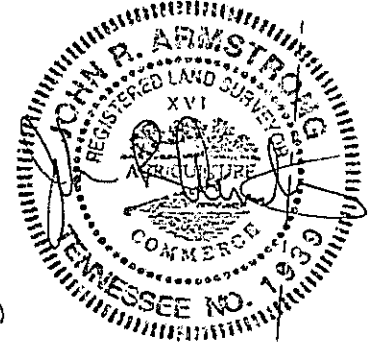
ANNOTATED CURVE TABLE						
CURVE	RADIUS	LENGTH	TANGENT	CHORD	BEARING	DELTA
C1	1307.75'	44.17'	22.08'	44.16'	N13°29'18"W	1°56'06"
C2	590.00'	320.53'	164.32'	316.60'	N01°07'24"E	31°07'36"

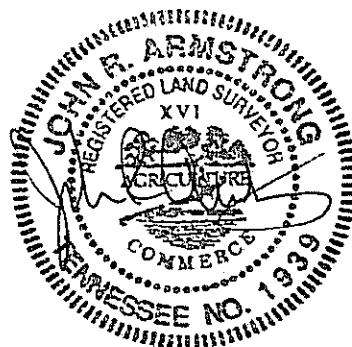
GRID NORTH
[TSPC - NAD83]



ANNOTATED LINE TABLE		
LINE	DIRECTION	DISTANCE
L1	N16°41'12"E	29.92'
L2	N85°04'08"E	101.60'

SEE GRID NOTE AT LEGAL DESCRIPTION





LEGAL DESCRIPTION – SUBJECT LEASE

BEING A PERIMETER DESCRIPTION OF PART OF LOT 2, MEMPHIS AND SHELBY COUNTY PORT COMMISSION'S INDUSTRIAL SUBDIVISION, SAID SUBDIVISION OF RECORD IN PLAT BOOK 17 – PAGE 2 AT THE SHELBY COUNTY REGISTER'S OFFICE (SCRO), SAID PART TO BE KNOWN FOR THE PURPOSES OF THIS DESCRIPTION AS "SUBJECT LEASE", SAID SUBJECT LEASE BEING DESCRIBED AS:

COMMENCING AT A POINT IN THE PLATTED WESTERLY LINE LOT 1 OF SAID MEMPHIS AND SHELBY COUNTY PORT COMMISSION'S INDUSTRIAL SUBDIVISION, SAID POINT HAVING TENNESSEE STATE PLANE GRID COORDINATES OF NORTHING 305,774.63 FEET AND EASTING OF 746,249.96 FEET (SEE COORDINATE NOTE BELOW), SAID POINT EVIDENCED ON THE GROUND BY A FOUND GALVANIZED FENCE POST; THENCE ALONG THE PERIMETER OF SAID SUBJECT LEASE THE FOLLOWING COURSES: SOUTH 75 DEGREES 43 MINUTES 27 SECONDS WEST - 201.35 FEET TO A POINT (FOUND GALVANIZED FENCE POST) LYING ON A NON TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 1,307.75 FEET; THENCE NORTHWARDLY ALONG CURVE AN ARC DISTANCE OF 44.17 FEET (DELTA ANGLE OF 01 DEGREES 56 MINUTES 06 SECONDS - CHORD BEARING OF NORTH 13 DEGREES 29 MINUTES 18 SECONDS WEST, CHORD DISTANCE OF 44.16 FEET); THENCE NORTH 14 DEGREES 26 MINUTES 24 SECONDS WEST - 531.70 FEET TO A POINT OF CURVE TO THE RIGHT HAVING A RADIUS OF 590.00 FEET; THENCE NORTHWARDLY ALONG SAID CURVE AN ARC DISTANCE OF 320.53 FEET (DELTA ANGLE OF 31 DEGREES 07 MINUTES 36 SECONDS - CHORD BEARING OF NORTH 01 DEGREES 07 MINUTES 24 SECONDS EAST, CHORD DISTANCE OF 316.60 FEET); THENCE NORTH 16 DEGREES 41 MINUTES 12 SECONDS EAST - 29.92 FEET TO A FOUND GALVANIZED FENCE POST; THENCE NORTH 85 DEGREES 04 MINUTES 08 SECONDS EAST - 101.60 FEET TO A FOUND GALVANIZED FENCE POST; THENCE SOUTH 14 DEGREES 26 MINUTES 24 SECONDS EAST - 890.25 FEET TO THE POINT OF BEGINNING.

SUBJECT LEASE CONTAINING 170,330 SQUARE FEET OR 3.910 ACRES, MORE OR LESS.

IT IS THE EXPRESSED INTENTION OF THIS LEGAL DESCRIPTION TO DESCRIBE ALL OF THAT PART OF LOT 2 LYING WITHIN THE PERIMETER OF THE EXISTING CHAIN LINK FENCE.

ALL REFERENCES TO GRID BEARINGS AND TENNESSEE STATE PLANE GRID COORDINATES AS INDICATED IN THIS LEGAL DESCRIPTION AND ON THE ACCOMPANYING SURVEY EXHIBIT ARE UNADJUSTED, NAD 83, SURVEY FEET, WITH A CONVERGENCE ANGLE OF -02 DEGREES 23 MINUTES 34.02 SECONDS AND A COMBINED FACTOR OF 1.000022417 AT THE POINT OF COMMENCEMENT OF LEGAL DESCRIPTION. GRID COORDINATE VALUES WERE DETERMINED BY GLOBAL POSITIONING SURVEY (GPS) OBSERVATION AND OPUS SOLUTION.

THIS DESCRIPTION AND THE ACCOMPANYING EXHIBIT ARE PERFORMED UNDER THE AUTHORITY OF TENNESSEE CODE ANNOTATED 68-18-126 AND IS NOT A GENERAL PROPERTY SURVEY AS DEFINED UNDER TENNESSEE CODE ANNOTATED 0820-3-07.

EXHIBIT "A"

S72°54'12"W
372.04'

PARCEL 6A

DESCRIPTION PARCEL C

Part of Lot 2, Memphis and Shelby County Port Commission Industrial Subdivision, located in Memphis, Shelby County, Tennessee, as recorded in Plat Book 17, Page 2 in the Register's Office of Shelby County, Tennessee and being more particularly described as follows:

Commencing at a found axle (buried 0.8') in the southeasterly line of Channel Avenue (100.00' ROW), said point being the northwesterly corner of said Lot 2; thence proceed North 73 degrees 10 minutes 27 seconds East, along said southeasterly line of Channel Avenue, a distance of 1103.27 feet to a set iron rod, said point being the intersection of said southeasterly line of Channel Avenue and the easterly line of a 30' roadway and sewer easement, said point being the POINT OF BEGINNING; thence continuing North 73 degrees 10 minutes 27 seconds East, along said southeasterly line of Channel Avenue, a distance of 329.62 feet to a point of curvature; thence proceed northeastwardly with a curve to the left, having an angle of 22 degrees 42 minutes 33 seconds and a radius of 716.00 feet, an arc distance of 283.79 feet to a set iron rod, said point being the intersection of said southerly line of Channel Avenue and the westerly line of an 86' rail and public easement (L1 8826); thence proceed South 16 degrees 50 minutes 51 seconds East, along said westerly line of an 86' easement, a distance of 131.58 feet to a set iron rod, said point being the northeasterly corner of Parcel 6A, said Lot 2; thence proceed southwestwardly, along the northerly line of said Lot 6A, with a curve to the right, having an angle of 36 degrees 01 minutes 35 seconds, a radius of 398.45 feet and a chord direction of South 54 degrees 53 minutes 24 seconds West, an arc distance of 250.54 feet to a point of tangency; thence proceed South 72 degrees 54 minutes 12 seconds West, continuing along said northerly line of Lot 6A, a distance of 372.04 feet to a set iron rod in said 30' easement easterly line; thence proceed North 16 degrees 50 minutes 51 seconds West, along said 30' easement easterly line, a distance of 155.14 feet to the point of beginning.

EXHIBIT "B"

EXHIBIT C

**MEMPHIS AND SHELBY COUNTY PORT COMMISSION
COST OF LIVING ADJUSTMENT OF RENT**

KINDER MORGAN RIVER TERMINALS LLC

1. Computation of the annual rental fees through the remaining term of the Lease or any options granted therein, as referred to in the first paragraph of the foregoing Lease shall be determined as follows:

(a) The adjustment, if any, shall be determined from the "Consumer Price Index" (1982-1948=100) published by the Bureau of Labor Statistics, United States Department of Labor Statistics, or, if no longer published, such other comparable statistics as shall be subsequently published by a Bureau or Department of the United States Government, or, if none, by a responsible financial periodical of recognized authority then to be selected by the parties (the "Index").

(b) The Consumer Price Index (CPI-W) (1982-84=100) Annual Average for all items (Unadjusted) as of the month of August, 2009, is 211.156 percent.

(c) To adjust the rent for the second and subsequent years of the Lease period, determine from the Consumer Price Index the average percentage increase or decrease between the Index for all items for the year as of the month of August, 2009, and the annual average for all items for subsequent years on an annual basis as of the month of August of the current year.

(d) Multiply the percentage, increase or decrease in the annual average of the Index (the "Annual Average") as of the month of August by the annual rental for the previous year.

(e) Add or subtract the result obtained in subparagraph (d) to the annual rental for the preceding year depending upon whether there was an increase or decrease in the Consumer Price Index and the figure thus obtained shall be the annual rent for the next year commencing on January 1st. In no event shall any increases in rental required in each yearly period in this subparagraph exceed 8% of the rental rate for the previous year or fall below the rental rate of the previous year.

(f) Lessors will notify Lessee not later than Nov 1st of the current year the rental due commencing January 1st of the next year.